develop global

Finance Partnering in Contracting Organisations

Summary:

Business partners in Contracting Organisations require their Finance departments to provide specialist commercial support including preparation of commercial tenders, detailed knowledge of contracting terms and conditions and an understanding of how contractual terms affect financial performance. Of paramount importance is how profit is recognised on long-term contracts and the valuation of long-term work-in-progress.

This workshop will equip you with the necessary skills to prepare complex commercial tenders. It will provide a reference point for evaluation of common contracting terms including worked examples of their financial impact. You will understand the various methods of profit recognition on long term contracts, and which is the most appropriate for your business; how to negotiate contract extensions and variations effectively; how to accurately reforecast project outcomes; how to perform cost-to-complete reviews and how to monitor project financial performance.

You will receive practical guidance from people who have worked extensively in contracting environments and who have many years' experience of financial management of long term projects.

The course is aimed at Finance staff who work in contracting organisations and who are seeking to develop their technical understanding of contract accounting and financial support to project managers.

This Workshop Will Enable You To:

- Create robust, comprehensive and realistic project financial plans that inspire confidence in their accuracy
- Identify and allocate financial roles and responsibilities, matching skills and experience with project tasks
- Prepare commercial tenders for long term projects that seamlessly integrate with the technical tender
- Review contract commercial terms and conditions and identify key terms for negotiation
- Produce contractual terms and conditions that mitigate the company's contractual risk
- Monitor and report project expenditure against budget and identify ways of delivering project objectives at lower overall cost
- Lead project financial review meetings and implement a cost-to-complete framework for project evaluation
- Develop contract evaluation mechanisms that inform future planning processes
- Increase Finance's commercial involvement in the successful delivery of long-term projects
- Accurately report profits on long-term projects and ensure compliance with IASB requirements on revenue recognition

develop global

Finance Partnering in Contracting Organisations

Contents Will Include:

- Effective project budgeting and performance monitoring
- How to write commercial tenders with impact
- How to identify key long term contract terms and conditions and techniques for successful contract risk minimisation
- Cost-to-complete framework guidance
- Acceptable revenue recognition techniques
- Developing project accounting technical skills
- Boilerplate templates for long-term project terms and conditions
- How to manage project slippage and bring projects back to budget and deadline
- Specimen project update reports for communicating project progress within the company and to clients
- Advice on how to produce meaningful postimplementation assessments and how to apply implementation experience including producing clear cost/benefit analyses

Workshop Details:

The price is £480 + VAT (570 Euros) per person. Discounts are available for multiple bookings.

To book your place, please email Karen.Morrison@develop-global.com, and for more information, please call Shirley on +44(0)7740 737739.